

AMALGAMATED ENJOINED.

WALL STREET THINKS REINER IS RE-
HIND THE ATTACK.

Calvin G. Reiner, holder of 104 shares, the Applicant, to Prevent Absorption of Boston and Montana and Butte and Boston Properties—Hearing Set for May 6.

What Wall Street took to be the long-heralded attack of P. Augustus Heinze upon the Amalgamated Copper Company came before the Federal Circuit Court in New York City yesterday. Calvin G. Reiner, of East Orange, who says that he is the owner and holder of 104 shares of the capital stock of the Amalgamated Copper Company, applied through his attorney, Isaac S. Taylor, for an injunction restraining the Amalgamated company from absorbing the Boston and Montana and Butte and Boston Mining companies under the terms of the circular of Kildner, Peabody & Co. of Boston, dated April 11. The Vice-Chancellor granted an order, returnable at 10 A. M. on May 6, to show cause why a permanent injunction should not be granted.

Mr. Reiner's bill of complaint prays the Chancellor to grant a writ of injunction restraining and enjoining the Amalgamated Copper Company, its officers, directors and agents from purchasing or taking over by way of exchange or for cash, or contracting to purchase or take any of the stock of the Boston and Montana Consolidated Copper and Silver Mining Company, of the Butte and Boston Consolidated Mining Company, upon or under the terms of the published notices, dated April 11, 1901, or upon any terms whatsoever in excess of the actual true value of said stocks and without submission of the proposed terms to the stockholders of the Amalgamated Copper Company at a meeting of them to be duly called.

"And from hypothecating, pledging, mortgaging or creating any lien whatsoever upon the present assets and property of the said Amalgamated Copper Company, or from issuing any new or additional capital stock for the purpose of procuring or raising any money or funds for the purchase, acquisition or taking over of any of the stock of either of said two companies upon the terms and conditions published in the notices of April 11, 1901, or upon any terms whatsoever except at its actual true value and after submission of the proposed terms to the stockholders at a meeting of stockholders to be duly called."

Interests connected with the Amalgamated Copper Company did not appear yesterday in the proceedings, but the company was to be distributed at the attack upon the company. A director of the company made this statement: "It is a rather ridiculous proceeding for a man who owns 104 shares of stock that he can sell at 20 cents above its par value to make a complaint before the court. He has taken any action. Of course, he will have to go to all the expense of litigation. Kildner, Peabody & Co. have simply asked Boston and Montana and Butte and Boston stockholders to consent to the absorption of the company and to carry out a plan for the exchange of the shares with the Amalgamated Copper Company upon some equitable basis. Nothing has been done."

The opinion was expressed in Wall Street, apropos of the injunction proceedings, that the directors of the Amalgamated Copper Company are able to take care of themselves, inasmuch as they include such men as James Stillman, H. H. Rogers, William Rockefeller, F. P. O'Brien, Robert Bacon, A. C. Burrage and A. R. Flower.

GAVE OPEN ON SATURDAY.

The Consolidated Exchange Looks for a Big Business.

The Consolidated Stock and Petroleum Exchange has decided to remain open as usual for the execution of business in stocks to-morrow, when the New York Stock Exchange will close. The exchange is to move to the Produce Exchange Building. The members of the smaller exchange hope to do a big business, as the London stock market is open as usual, as are the Boston and Philadelphia Stock exchanges, on both of which stocks are dealt in which are also traded in on the New York Stock Exchange.

The rules of the New York Stock Exchange forbid any member of the exchange from directly or indirectly dealing in any securities dealt in on the Stock Exchange in any public place in the city of New York other than that exchange. Such expert market manipulators as James R. Keane and Thomas W. Lawson are not, however, members of the Stock Exchange, and it is hoped by the Consolidated Exchange members that these big men may utilize the exchange.

The members of the New York Stock Exchange who have telephones from their offices to the exchange have been requested to keep their lines open from 9 A. M. to 3 P. M. to-morrow, to enable the telephone company to test their telephones to the new quarters at the Produce Exchange.

STILL BUYING UNION PACIFIC.

Southern Pacific and Atchafalpa Active—Rasell Says Talks Feasibility.

While the demand for Union Pacific shares, at increased prices, continued in the New York Stock Exchange yesterday the leading directors of that company repeated, with emphasis, the statement that a deal was pending involving the Union Pacific's relations with any other road. Wall Street operators are active in the market with a speculation. About 34,000 shares of the preferred stock of the Union Pacific are being sold at a net advance of 10 cents. More than 10,000 shares of the common stock are being sold at a net advance of 10 cents. The price of the common stock is 10 cents. The price of the preferred stock is 10 cents.

There are two strong reasons for this boom in Union Pacific common. One is the basic fact that there is a great national road, and the other is that there is a wide field of opportunity in the Union Pacific. The Union Pacific is a great national road, and the wide field of opportunity in the Union Pacific is a great national road.

At a meeting of the directors of the Southern Pacific Railroad held in this city yesterday, Alexander Miller was elected Secretary of the company to succeed Isaac E. Gates. Mr. Miller is also Secretary of the Union Pacific Railroad and is a brother-in-law of J. H. Harriman. He is a brother-in-law of J. H. Harriman.

Agree to Take Seaboard's New Bonds.

From semi-official sources it was ascertained yesterday that the Seaboard Air Line and Carolina Railroad Company, through their expert agents and completed an examination of the Seaboard Air Line's physical property and finances, and had formally agreed to take the \$10,000,000 of the Seaboard's new ten year 6 per cent bonds.

Elections and Meetings.

DETROIT CITY GAS COMPANY.
Notice of Annual Stockholders' Meeting.
Notice is hereby given that the annual meeting of the stockholders of the Detroit City Gas Company will be held on Wednesday, May 2, 1901, at 10 o'clock A. M. in the office of the company, 100 Michigan Street, Detroit, Michigan. The business to be transacted at the meeting is as follows: To elect directors and officers for the year 1901; to receive and pass upon the report of the directors and officers for the year 1900; to receive and pass upon the report of the auditors for the year 1900; to receive and pass upon the report of the committee on the proposed new bonds of the company; and to transact such other business as may come before the meeting.

THE DELAWARE AND HUDSON COMPANY.
Notice of Annual Stockholders' Meeting.
Notice is hereby given that the annual meeting of the stockholders of the Delaware and Hudson Company will be held on Wednesday, May 2, 1901, at 10 o'clock A. M. in the office of the company, 100 Michigan Street, Detroit, Michigan. The business to be transacted at the meeting is as follows: To elect directors and officers for the year 1901; to receive and pass upon the report of the directors and officers for the year 1900; to receive and pass upon the report of the auditors for the year 1900; to receive and pass upon the report of the committee on the proposed new bonds of the company; and to transact such other business as may come before the meeting.

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\$1,400,000

RUTLAND RAILROAD COMPANY

First Mortgage Divisional Bonds

Ogdensburg & Lake Champlain Ry. First Gold 4s.

DATED DECEMBER 15TH, 1898. DUE JULY 1ST, 1948.

GUARANTEED PRINCIPAL AND INTEREST BY RUTLAND R. R. CO.

These bonds are part of an issue of \$4,400,000 secured by first mortgage on the property of the Ogdensburg & Lake Champlain division of the Rutland R. R.; total mileage 153.55 miles. The Rutland R. R. Co. owns the entire capital stock of the Ogdensburg and Lake Champlain Ry., and the shares of the O. & L. C. will be exchanged for preferred stock of the Rutland R. R.

STATEMENT OF EARNINGS OF THE RUTLAND RAILROAD SYSTEM

(As reported in President's letter):

	1898.	1899.	1900.
Gross income from all sources	\$1,987,275.19	\$2,121,797.22	\$2,289,182.26
Operating Expenses	1,401,877.58	1,364,394.99	1,453,838.14
Net Earnings	\$585,397.61	\$757,402.23	\$835,344.12
Taxes and Rentals	72,609.92	72,410.14	85,141.12
Balance for Interest	\$512,787.69	\$684,992.09	\$750,203.00
Interest on bonds outstanding	208,969.61	321,377.62	359,500.34
Surplus	\$303,818.08	\$363,614.47	\$390,702.66

Under the present management, the expenditures for improvement to roadbed, additions and renewals of rolling stock have been very great. From July 1, 1896, to June 30, 1900, this has amounted to \$2,112,100.20. Of this amount \$1,675,110.98 has been included in the operating expenses. Dividends of 4% per annum are now being paid on Rutland Preferred Stock.

The Directors of Rutland R. R. Co. are:

P. W. Clement, President, E. V. W. Rosstter, W. Seward Webb,
Horace G. Young, Vice-Pres., John W. Stewart, George Bird,
Geo. H. Ball, Edgar Harding, W. C. Clement.

We recommend these bonds to institutions, trustees, and individuals desiring a safe investment returning approximately 4%.

LISTED ON THE NEW YORK STOCK EXCHANGE.

Price 101 and accrued interest, subject to sale and advance in price.

Circular giving detailed information mailed on request.

N. W. HARRIS & CO.

31 Nassau St., New York

Boston Chicago

E. H. ROLLINS & SONS

19 Milk Street, Boston

Denver San Francisco

The Tefft Weller Company

Incorporated under the Laws of New York.

CAPITAL, \$3,000,000. SHARES, \$100 Each.

PREFERRED STOCK, 6% Cumulative, \$1,500,000

(Convertible at the pleasure of the holder into common stock prior to July 1, 1903.)

COMMON STOCK - - - - - \$1,500,000

A syndicate of responsible capitalists, including the individual members of the firm of TEFFT, WELLER & COMPANY, has purchased from said firm for \$3,000,000 in cash, the entire stock of merchandise, leases, franchises, options, trade marks, and goodwill of this extensive importing and jobbing dry goods house, and will continue the business as a corporation with a paid-up capital of \$3,000,000. The company will start entirely free and clear of all liabilities and encumbrances, with about \$500,000 cash in the treasury, and under the management of the following Board of Directors:

GEORGE C. CLARKE, JOHN N. BEACH, WILLIAM E. TEFFT, MORTON T. ROGUE, CHARLES M. ALLEN, EDWIN LANGDON and STEPHEN S. PALMER.

Extract from report of Messrs. Valden, Walker & Weiss, certified Public Accountants, who have examined the books and accounts of the firm for the period of 15 years ending Dec. 31, 1900:

Net Earnings for 15 years - - - - - \$3,543,424.78

Average per year - - - - - 236,228.32

Net Profits for 1900 - - - - - 364,664.27

The Common Stock has been entirely subscribed by members of the firm of Tefft, Weller & Company and their associates.

A reserve fund of \$50,000 is to be created, and no dividends on the Common Stock in excess of 6 per cent, per annum will be declared until such fund shall have been fully accumulated.

Dividends on the Preferred Stock are payable quarterly, commencing October 1, 1901.

SUBSCRIPTIONS AT PAR for \$1,500,000 of PREFERRED STOCK.

will be received until close of business May 9, 1901, by the undersigned.

The right is hereby reserved to allot any part or all of any subscription, or to reject any or all subscriptions and to close the subscription at any time without notice.

Payments on allotment as follows: May 15, 1901, 25%; June 15, 1901, 50%; and June 25, 1901, 25%. Interest at 5% per annum will be allowed on all anticipated payments.

Temporary receipts will be issued pending the preparation of engraved certificates.

Subscription blanks and full information may be obtained on application to the undersigned.

We recommend this Preferred Stock as an investment of undoubted and stable value.

MERCHANTS' TRUST COMPANY,

320 BROADWAY, NEW YORK.

F. S. MOSELEY & CO.,

35 CONGRESS ST., BOSTON, MASS.

APRIL 25, 1901.

Dividends and Interest.

THE CHICAGO, ROCK ISLAND & PACIFIC

OFFICE OF THE TREASURER.

CHICAGO, March 15, 1901.

A quarterly dividend of 1 cent per share on the common stock of this company, payable to the stockholders of record at the close of business on May 1, 1901, will be paid on May 1, 1901, at the office of the Treasurer, 100 North Dearborn Street, Chicago, Ill.

The transfer books of the common stock of this company will be closed at the office of the Treasurer, 100 North Dearborn Street, Chicago, Ill., on May 1, 1901, and will remain closed until May 1, 1901, at which time they will be again opened for the purpose of the annual election of directors and officers, and for the purpose of receiving and passing upon the report of the directors and officers for the year 1900, and for the purpose of receiving and passing upon the report of the auditors for the year 1900, and for the purpose of transacting such other business as may come before the meeting.

F. S. MOSELEY & CO.,

35 CONGRESS ST., BOSTON, MASS.

APRIL 25, 1901.

Dividends and Interest.

Office of the American Ice Company.

New York, April 25, 1901.

A dividend of 1 cent per share on the common stock of this company, payable to the stockholders of record at the close of business on May 1, 1901, will be paid on May 1, 1901, at the office of the Treasurer, 100 North Dearborn Street, Chicago, Ill.

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F. S. MOSELEY & CO.,

35 CONGRESS ST., BOSTON, MASS.

APRIL 25, 1901.

FINANCIAL.

OFFICE OF

J. OVERTON PAINE & CO.,

7 Wall Street, New York.

To Investors and Speculators:

We desire to call your attention to our facilities for the execution of your stock orders either for investment or for speculation on margins of 5 per cent and upward.

Our commodities office occupying the entire fourth floor of No. 7 Wall St. is equipped with every facility for the active operator, including a fast wire service for quotations and active brokers on all exchanges.

Our commodities office recently been reduced from 4 to 1-16 for execution on any exchange. This office represents an enormous saving to even moderate traders, as it receives all classes of orders, paying prompt cash for same and are prepared to make cash advances on short stock up to \$100,000.

Our interest charges range from 5 per cent down as low as 3 per cent in proportion to margin. We also carry a special interest rate for large operators. We will accept interest on all stock sold on a margin. We will also accept interest on all stock sold on a margin. We will also accept interest on all stock sold on a margin.

"SPECULATING IN WALL STREET ON MARGIN" contains, in addition to information on speculation on margin, the high and low prices, capital and dividends paid by the principal active stocks, and this information on short stock will more than offset the commission charge and show a profit. We will also accept interest on all stock sold on a margin. We will also accept interest on all stock sold on a margin. We will also accept interest on all stock sold on a margin.

Our branch houses are at:
435 Chestnut St., Philadelphia,
Bowers & Spriggs Sts., New York.
We shall open immediately a branch house at 131 F St., N. W., Washington, D. C., and at Broadway & Canal Sts., New York.

We respectfully call the attention of the Investment Public to our bond offering below, and solicit conservative accounts for speculation.

J. OVERTON PAINE & CO.,

7 Wall St., New York.

BANKING HOUSE OF

J. OVERTON PAINE & CO.,

7 Wall Street, New York.

BOND OFFERING.

We offer for subscription, 10 per cent

payable upon application, balance upon delivery of bonds.

\$100,000 FIRST MORTGAGE 5% GOLD

BONDS RUNNING 20 YEARS.

PRINCIPAL AND INTEREST GUARANTEED.

Fully secured by Northern Real Estate centrally located. Price 98 with bonus of 10% in 7% preferred stock dividend guaranteed.

For full particulars address:

MANHATTAN AUTOMOBILE CO.,

50 West 43d St., New York.

J. OVERTON PAINE & CO.,

7 Wall St., New York.

OFFICE OF

J. P. MORGAN & CO.

23 Wall Street, New York.

April 18, 1901.

To the Stockholders of

AMERICAN BRIDGE COMPANY,

LAKE SUPERIOR CONSOLIDATED IRON MINES.

Referring to our circular dated April 2, 1901, we announce that the holders of over 91 per cent of the preferred stock and 68 per cent of the common stock of the American Bridge Company, and the holders of over 91 per cent of the stock of the Lake Superior Consolidated Iron Mines, including Mr. John D. Rockefeller, have accepted the offer made by us in said circular, and that therefore the plan therein proposed has become operative.

In view of the fact that these stockholders of each company who desire to participate in the plan, should have their shares of stock of the American Bridge Company and of the Lake Superior Consolidated Iron Mines, deposited with us in said circular, and that therefore the plan therein proposed has become operative.

We have extended the time for the deposit of the stock of said two companies, under the terms and conditions of our circular, to the 27th day of April, 1901, at which time no deposits of stock will be received except in our discretion and on such terms as we may prescribe.

The common stock of either company offered for deposit after the date of closing of the transfer books of such company for the payment of any dividends upon the common stock, must be accompanied by an order for such dividend.

J. P. MORGAN & CO.,

Syndicate Managers.

Bauhaus and Brothers.

"Determining the character and financial

responsibility of your broker, is as important as the selection of your stock."

HAIGHT & FRESE

Established 1860. 58 BROADWAY, NEW YORK.

BRANCHES: 35 State Street, Boston.

410 Walnut Street, Philadelphia.

330 Broadway, New York.

142 N. W. 2nd St., St. Paul, Minn.

Guardian Trust Bldg., Baltimore.

Commitment orders collected for large or small amounts, for moderate margins.

We will be pleased to furnish "GUIDE TO INVESTORS."

Handbook of the stock market.

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FINANCIAL AND COMMERCIAL.

THURSDAY, April 25.

The stock market appeared to recover its equilibrium to-day, that is, the transactions which were fairly large as yesterday, were better distributed and the action of prices was more nearly uniform. With the exception of a few issues, notably American Smelting, the list closed higher than last night. Interest at the start centered in Union Pacific common for practically every one interested in the stock market, whether a holder of Union Pacific or not, was desirous of determining whether yesterday's advance in it would be maintained. For some unexplained reason, but possibly because of manipulation from this side, Union Pacific was the one stock that was quoted lower in London when business was resumed here. The exception was the more marked because all of the other internationally listed stocks were considerably higher under the lead of Atchafalpa common which showed an advance of 2 1/2 per cent.

Notwithstanding this circumstance Union Pacific opened at 107 to 108 1/2, as against 104 at the close yesterday. Before the expiration of the first hour of business it sold at 108 1/2 to 109 1/2, and the final price showed a net gain of only five-eighths of 1 per cent. The total transactions in it were less than 300,000 shares or considerably less than half of yesterday's total. On sales of about 40,000 shares the preferred stock fluctuated between 90 and 91, and closed only one-eighth higher than yesterday.

The Street is still without definite or trustworthy information explanatory of the market for Union Pacific during the last five or six days. The bankers and capitalists identified with the recent reorganization and the present management of the property assert that they are not cognizant of any negotiations for closer alliances than exist at present between the company and connecting lines.

This statement of the case, which cannot be regarded as a question of color to the theory that the recent enormous buying of the stock by so-called insiders has been in competition with other interests that have sought to control the property.

In respect to activity the first place was held by Southern Pacific, the transactions in which were in excess of 30,000 shares, and at a reaction of a point it closed 1 1/2 per cent higher than yesterday. Like many other current movements in the stock market, this one was not accompanied by any development of a tangible character. Atchafalpa common responded promptly to the higher prices for it in London, and after moderate reactions from time to time, resulting presumably from profit taking, it closed 3 1/2 points higher than last night at 71.

The preferred stock of the same road, which was in demand in the last few weeks, rose sharply and also reacted materially. It closed at 108 1/2 to 109 1/2, and the final price showed a net gain of 2 1/2 per cent. Another one of the half-dozen stocks in which the trading exceeded 100,000 shares was St. Paul. It rose sharply and also reacted materially. It closed at 108 1/2 to 109 1/2, and the final price showed a net gain of 2 1/2 per cent.

Improvement in the market for the steel industry was also noted, as well as the revival of the heavy trading in the United States Steel shares, does not result almost entirely from the larger speculative movement of those who have acquired enormous fortunes during the last few weeks, particularly since the beginning of this year by developments in the industrial field.

Stocks other than those mentioned that made noteworthy contributions to the large day's business were Baltimore and Ohio, at a net gain of 5 points, Northern Pacific common, at a net gain of 2 points, Amalgamated Copper, Rock Island, and Erie common. The market for Amalgamated Copper was apparently influenced by advance information of the legal proceedings to restrain the company from absorbing competing concerns in Montana, which were instituted in New Jersey late this afternoon. New legal proceedings against the American Smelting Company of which the Street was active yesterday, caused a break in that stock to 65, and a subsequent recovery of nearly 3 points left it more than a point lower than yesterday. The principle established in the original Smelting litigation is likely to cause considerable trouble to industrial corporations organized in New Jersey, unless the pending legislation is made with a view of conserving the best interests of the stockholders.

The list of stocks that did not attain either the first or second rank in activity yet were dealt in extensively was a long one. It included Amalgamated Copper, which became strong